

2003 Legislative Session Transportation Results

2003 Funding Package*

Projected Ten-Year Proceeds

New Funding Restricted to Highway Use (18th Amendment)

<i>Five Cent Gas Tax Increase</i>	\$1,747	
<i>15% Increase to Weight Fees</i>	118	
<i>Title Fee Transfer to Nickel Account</i>	58	
Total Cash Revenue		\$1,923
Proceeds from Bond Issuance		2,600
Less Debt Service on New Bonds		(950)
Total 18th Amendment Restricted Funds		\$3,573 m

New Funding Available for Any Transportation Investment

<i>Sales Tax on Motor Vehicles</i>	\$347	
<i>Plate Retention Fee</i>	35	
Total Cash Revenue		\$382
Proceeds from Bond Issuance		350
Less Debt Service		(132)
Total Multimodal Funds		\$600 m

Total Ten-Year Funds Available **\$4,173 m****

Funding for aviation was also increased by the Legislature. SB 6056 adjusts fees, taxes and penalties for pilots and aircraft resulting in \$1.1 million additional funds each biennium.

Projected Ten-Year Transportation Investments***

Highway Improvement Projects (Including HOV)	\$3,252 m
Highway Preservation Projects	145
Ferry Projects	298
Local Roads Projects	12
Rail Projects	226
Public Transportation Programs and Grants	236

Total Ten-Year Funds Available **\$4,169 m**

* Projected ten-year proceeds are based on March 2003 Transportation Revenue Forecast Council assumptions. The Legislature did not match proceeds to investments.

** Funds available are shown in nominal dollars, i.e. they represent the tax collections and bond proceeds available each year through the ten-year period and have not been adjusted to a base year.

*** Over the ten-year period WSDOT total capital investments are projected to be \$10 billion.



What Does This Mean for WSDOT Funding in 2003-2005?

WSDOT's 2003-05 Operating and Capital Budget

	Operating	Capital	Total
Pre-existing Funding Sources	\$ 994 m	\$1,984 m	\$2,978 m
New Funding Package	37	621	658
Total Funding	\$1,031 m*	\$2,605 m**	\$3,636 m**

* In addition, \$4.5 million is authorized for Business and Occupation tax credits for the Commute Trip Reduction Program in the 2003-05 biennium.

** Includes approximately \$613.3 million for the Tacoma Narrows Bridge.

The capital program will be partially financed by bond proceeds: R-49 bonds \$767.7 m, Special Category C Bonds \$44.0 m, Emergency Emergent Bond \$2.85 m, New Bond Authorization Nickel Account \$280.0 m, New Bond Authorization Multimodal Account \$47.77m. Of the \$767.7 m in R-49 bonds, \$567.0 m will be issued for the Tacoma Narrows Bridge.

Over the Next Ten Years?

Projected WSDOT Operating and Capital Budgets and Legislative Ten-Year Financial Plan (as currently projected) *

	Operating	Capital	Total
Pre-existing Funding Sources	\$ 5.1 b	\$ 6.2 b	\$11.3 b
New Funding Package	0.3	3.9	4.2
Total Funding	\$ 5.4 b**	\$10.1 b***	\$15.5 b

* As displayed in TEIS Fund Balance 'STS0305' including adjustments enacted in SSB 5401.

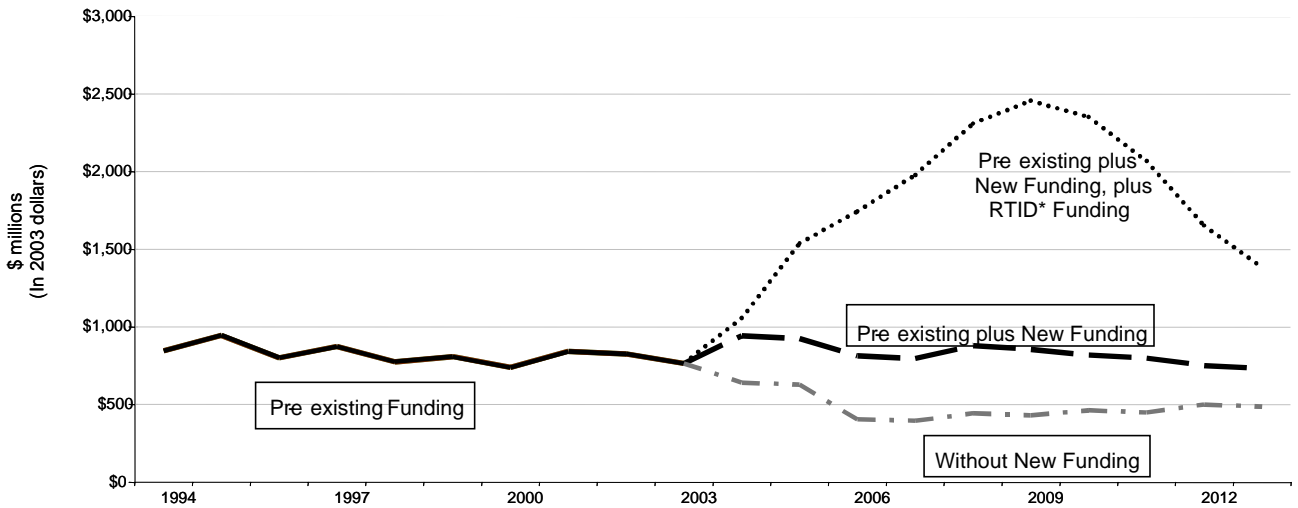
Discussions are still underway between department and legislative staff to finalize the out-biennia estimates.

** In addition, \$22.5 million is authorized for Business and Occupation tax credits for the Commute Trip Reduction Program over the ten year period.

*** The capital program will be partially financed by bond proceeds: R-49 bonds \$805.7 m, Special Category C bonds \$44.0 m, Emergency Emergent bonds \$2.85 m, New Bond Authorization Nickel Account \$2.6 b, New Bond Authorization Multimodal Account \$349.5 m. Of the \$805.7 m in R-49 bonds, \$567.0 will be used for the Tacoma Narrows Bridge.

Overall Level of Capital Investment Continues to Depend on the RTID

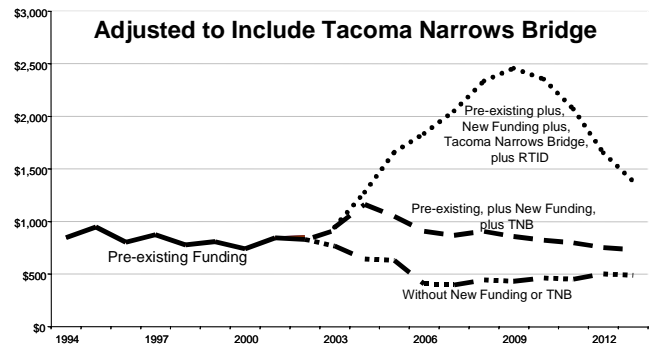
(in 2003 constant dollars)



* RTID funding is based on "RTID Option 3": 0.5% Sales Tax, \$75 License Fee and 0.2% MVET

RTID amounts assume bonding authorization provided by the Legislature plus additional state bonding yet to be authorized by the Legislature.

The above investment levels exclude the Tacoma Narrows Bridge. The investments levels including the Tacoma Narrows Bridge are shown in the chart to the right.



Significant Legislation Pertaining to RTID Enacted by the Legislature in 2003

- **County Equity • SHB 2033**
Tax dollars raised in a county build projects within that county
- **Bonding • SB 5769**
\$4.5 billion bonding authority for RTID
- **Local Option Gas Tax • ESSB 5247**
Allow 10% of state rate (2.8¢) for RTID or county

WSDOT's Pro Forma Capital Budget Overview

(Dollars in millions)

	2001-03 Budget*	2003-05 Proposed Budget**	2003-05 Enacted Budget	2003-2013 Plan***
Highway Construction	\$1,533.0	\$1,679.6	\$2,253.8	\$8,014.2
Ferry System Construction	177.4	165.7	182.6	1,339.6
Capital Facilities	12.3	22.7	17.3	49.0
Traffic Operations	24.2	28.6	29.2	135.7
Rail	21.4	22.6	45.3	437.0
Local Programs	111.3	56.2	77.2	84.1
Transportation Economic Partnerships	1.4	0.0	0.0	0.0
Total	\$1,881.0	\$1,975.4	\$2,605.4	\$10,059.6

* Includes 2003-05 program structure changes, 2003 Supplemental Budget adjustments, and projected expenditures for the Tacoma Narrows Bridge.

** Reflects the Commission's proposal and included the reappropriation request.

*** As displayed in TEIS Fund Balance 'STS0305' including adjustments enacted in SSB 5401.

WSDOT's Pro Forma Operating Budget Overview

(Dollars in millions)

	2001-03 Budget*	2003-05 Proposed Budget**	2003-05 Enacted Budget	2003-2013 Plan***
Highway Maintenance and Traffic Operations	\$316.6	\$332.9	\$328.0	\$1,719.1
Ferry System Maintenance and Operations	318.2	327.8	314.7	1,649.2
Public Transportation and Rail	47.3	49.2	84.3	487.3
Aviation	5.1	4.9	6.0	32.7
Transportation Partnerships	11.1	10.9	10.6	55.7
Facilities Maintenance and Operations	30.3	31.8	31.0	162.7
Program Delivery Management and Support	33.5	31.8	49.4	272.8
Transportation Management and Support	27.0	27.1	27.6	144.4
Information Technology	68.3	72.1	70.8	324.2
Transportation Planning, Data, and Research	32.6	32.5	47.9	202.1
Charges from Other Agencies	48.4	62.2	61.1	345.6
Total	\$938.4	\$983.2	\$1,031.4	\$5,395.8

* Includes 2003-05 program structure changes, 2003 Supplemental Budget adjustments, and projected expenditures for the Tacoma Narrows Bridge.

** Reflects the Commission's proposal and included the reappropriation request.

*** As displayed in TEIS Fund Balance 'STS0305'.